

Bond: _____

PAYMENT BOND

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as **Principal**, and

_____ as **Surety**, are held and firmly bound unto

the _____ **Housing Authority**, as **Obligee**, in the sum of

_____ **dollars** \$ _____

to be paid to the Obligee, for which payments, well and truly to be made, we bind ourselves, our respective heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the said **Principal** has made a contract with the **Obligee**, bearing the date of _____ 200

for the construction of _____ in _____ Massachusetts
Project Title

NOW the conditions of this obligation are such that if the **Principal** and all subcontractors under said contract shall pay for all labor performed or furnished and for all materials used or employed in said contract and in any and all duly authorized modifications, alterations, extensions of time, changes or additions to said contract that may hereafter be made, notice to the **Surety** of such modifications, alterations, extensions of time, changes or additions being hereby waived, the foregoing to include any other purposes or items set out in, and to be subject to, provisions of M.G.L. c.30 §39A, and M.G.L. c.149 §29, as amended, then this obligation shall become null and void; otherwise it shall remain in full force and virtue.

IN WITNESS WHEREOF, the **Principal** and **Surety** have hereunto set their hands and seals this:

_____ Day of _____ 200__

PRINCIPAL

By: _____
Seal

Attest: _____

SURETY

By: _____
Attorney-in Fact

Attest: _____

Surety Agent

Surety Agent Address

Surety Agent Phone Number

The rate for this bond is _____ % for the first \$ _____ and _____ % for the next \$ _____

The total premium for this bond is \$ _____